

COURT FILE NO. 2303 07739

COURT COURT OF KING'S BENCH OF ALBERTA

JUDICIAL CENTRE EDMONTON

PLAINTIFF ADDENDA CAPITAL INC.

DEFENDANTS 112 STREET NW EDMONTON PARTNERS LP by its general partner 112 STREET NW EDMONTON PARTNERS GP INC., 112 STREET NW EDMONTON PARTNERS GP INC., and CANDEREL ENTERPRISES INC.

DOCUMENT **ORDER FOR FINAL DISTRIBUTION, APPROVAL OF RECEIVER'S FEES AND DISBURSEMENTS, APPROVAL OF RECEIVER'S ACTIVITIES AND DISCHARGE OF RECEIVER**

ADDRESS FOR SERVICE AND CONTACT INFORMATION OF PARTY FILING THIS DOCUMENT

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File No.: 20231671

Clerk's Stamp:

**DATE ON WHICH ORDER WAS PRONOUNCED:**

**March 5, 2024**

**LOCATION OF HEARING OR TRIAL:**

**Edmonton, Alberta**

**NAME OF JUDGE WHO MADE THIS ORDER:**

**The Honourable Mr. Justice J. Little**

**UPON THE APPLICATION** of MNP Ltd. ("**MNP**") in its capacity as the Court-Appointed receiver and manager (the "**Receiver**") of the undertakings, properties and assets of 112 Street NW Edmonton Partners LP, by its general partner 112 Street NW Edmonton Partners GP Inc. and 112 Street NW Edmonton Partners GP Inc., (collectively the "**Debtors**") for an Order for a final distribution of proceeds, approval of the Receiver's fees and disbursements and that of its legal counsel, approval of the Receiver's activities, and discharge of the Receiver; **AND UPON** having read the Receiver's Second Report to the Court dated February 23, 2024 (the "**Second**

**Report**") and the fee affidavit of Kristin Gray dated February 23, 2024 (the "**Fee Affidavit**"); **AND UPON** hearing from counsel for the Receiver and all other parties in attendance; **AND UPON** being satisfied that it is appropriate to do so; **IT IS HEREBY ORDERED THAT:**

1. Service of the Application and supporting materials is hereby declared to be good and sufficient, and no other person is required to have been served with notice of the Application, and time for service of the Application is abridged to that actually given.
2. The Receiver's accounts for fees and disbursements, as set out in the Second Report and Fee Affidavit are hereby approved without the necessity of a formal passing of its accounts.
3. Any additional fees, disbursements, and taxes of the Receiver to conclude the administration of the Receivership are approved without the necessity of a formal passing of its accounts up to a maximum amount of \$20,000.
4. The accounts of the Receiver's independent legal counsel, McLennan Ross LLP ("**Counsel**") for its fees and disbursements, as set out in the Second Report and Fee Affidavit are hereby approved without the necessity of a formal assessment of its accounts.
5. Any additional fees, disbursements, and taxes of Counsel to conclude the administration of the Receivership are approved without the necessity of a formal passing of its accounts up to a maximum amount of \$15,000.
6. The Receiver's activities and Statement of Receipts and Disbursements as included in the Second Report are hereby ratified and approved.
7. The Receiver is authorized and directed to distribute \$6,470,000 to Addenda Capital Inc. as well as any surplus in the Receivership estate following conclusion of the administration of the Receivership.
8. The Restricted Court Access Order dated October 19, 2023 sealing the Confidential Appendices of the Receiver's First Report to the Court is no longer necessary and the Clerk of the Court is directed to unseal the Confidential Appendices to the Receiver's First Report.

9. On the evidence before the Court, the Receiver has satisfied its obligations under and pursuant to the terms of the Orders granted in the within proceedings up to and including the date hereof, and the Receiver shall not be liable for any act or omission on its part including, without limitation, any act or omission pertaining to the discharge of its duties in the within proceedings, save and except for any liability arising out of any in fraud, gross negligence or willful misconduct on the part of the Receiver, or with leave of the Court. Subject to the foregoing any claims against the Receiver in connection with the performance of its duties are hereby stayed, extinguished, and forever barred.
10. No action or other proceedings shall be commenced against the Receiver in any way arising from or related to its capacity or conduct as Receiver, except with prior leave of this Court on Notice to the Receiver, and upon such terms as this Court may direct.
11. Upon the Receiver filing with the Clerk of the Court a sworn Affidavit of a Licensed Insolvency Trustee employed by the Receiver confirming that:
  - a. all matters set out in paragraph 7 of this Order have been completed;
  - b. if applicable, all books and records are returned to the Debtors that are not required for the administration of the receivership to the principals of the Debtors, or alternatively, if the books and records are not requested by the Debtors within 30 days of service of this Order, the books and records may be destroyed by the Receiver; and
  - c. completing other administrative matters incidental to the Receiver's appointment and pending discharge, including the filing of reports pursuant to section 256(2) and 246(3) of the *Bankruptcy and Insolvency Act* and the cancelling of all open operating accounts, if any;

then the Receiver shall be discharged as Receiver of the Debtors, provided however, that notwithstanding its discharge herein (a) the Receiver shall remain Receiver for the performance of such incidental duties as may be required to complete the administration of the receivership herein, and (b) the Receiver shall continue to have the benefit of the provisions of all Orders made in this proceeding, including all approvals, protections and stays of proceedings in favour of the Receiver in its capacity as Receiver.

12. This Order must be served only upon those interested parties attending or represented at the within application and service may be effected by Facsimile, electronic mail, personal delivery or courier. Service is deemed to be effected the next business day following the transmission or delivery of such documents.
13. Service of this Order on any party not attending this application is hereby dispensed with.

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Justice of the Court of King's Bench of Alberta